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THE NOTARIAT'S TERRITORIAL NETWORK BETTER ABLE TO COMBAT MONEY LAUNDERING

Rome, 10 December 2015 – The National Council of Notaries has set up throughout the country a network of 92 notaries with special responsibilities in the fight against money laundering at the 92 District Notarial Councils, in order to improve the collaboration the profession provides to institutions dedicated to combating money laundering.

These delegates have been entrusted with the particular function of providing assistance to colleagues in their districts on the application of money laundering legislation and to promote initiatives aimed at the profession regarding complex aspects of the regulations on prevention of money laundering, thus facilitating the Italian Notariat's contribution to the struggle against this criminal phenomenon.

The importance of the profession's contribution in this area has recently been highlighted again by the Financial Intelligence Unit's data for the first half 2015, showing that reports from notaries - 1,721 in total - have further increased, so that today they represent 4.4% of the total SOS sent to the FIU in 2015 and almost all of those forwarded by professionals. In 2014 no fewer than 2,186 reports were provided by notaries, accounting for 91.46% of the total from professionals.

The network of contacts for the anti-money laundering activities met today in Rome with the Deputy Minister of Justice Enrico Costa who came to proffer his greetings at a training day organised by the Anti-Money Laundering Group of the National Council of Notaries. The meeting was dedicated to illustrating the changes to be introduced to the current legislation against money laundering following implementation of the Fourth European Directive; the issues of monitoring and sanctions; and the method for compiling a suspicious transaction report, based on the most frequent doubts and inaccuracies found in recent years.

The commitment of the notariat on this topic is a further demonstration of how essential the notarial function is in order to ensure legality in real estate transactions and corporate governance.

FOR FURTHER INFORMATION:

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